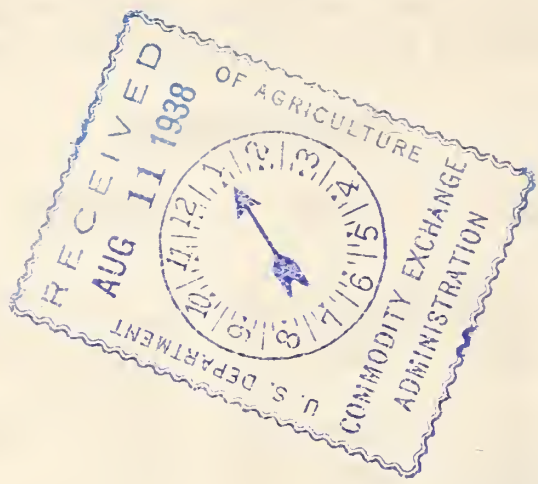


Historic, Archive Document

Do not assume content reflects current scientific knowledge, policies, or practices.





TRADE IN GRAIN FUTURES

ISSUED MONTHLY BY COMMODITY EXCHANGE ADMINISTRATION,
UNITED STATES DEPARTMENT OF AGRICULTURE,
WASHINGTON, D. C.

Vol. 8

No. 8

August, 1938

SPECIAL: Deliveries of grain and flaxseed on the 1938 July future, for all contract markets, and their relation to the volume of trading.

- CONTENTS -

	<u>Table</u>
WHEAT:	
Volume of trading.....	1-2
Open commitments.....	3-4
Prices.....	5-6
CORN:	
Volume of trading.....	7-8
Open commitments.....	9-10
Prices.....	11-12
OATS:	
Volume of trading.....	13
Open commitments.....	14
Prices.....	15
RYE, BARLEY, AND FLAX:	
Volume of trading.....	16
Open commitments.....	17
Prices.....	18
ALL GRAINS:	
Volume of trading at four principal markets (daily).....	19
Volume of trading at all contract markets (monthly).....	20

COMMODITY EXCHANGE ADMINISTRATION
U. S. Department of Agriculture, Washington, D. C.
J. W. T. Duvel.....Chief
J. M. Mehl.....Assistant Chief

FIELD OFFICES

Boston, Massachusetts: Carleton M. Allen, In charge
Room 615, Rice Building,
10 High Street

Chicago, Illinois: L. A. Fitz, In charge
Room 1026 - 332 S. LaSalle St.
Markets supervised: Chicago Board of Trade
Chicago Mercantile Exchange
Chicago Open Board of Trade
Milwaukee Grain and Stock Exchange

Kansas City, Missouri: W. F. Logan, In charge
854 Board of Trade Bldg.
Markets supervised: Kansas City Board of Trade
St. Louis Merchants' Exchange

Minneapolis, Minnesota: Joseph B. Withers, In charge
510 Chamber of Commerce Bldg.
Markets supervised: Minneapolis Chamber of Commerce
Duluth Board of Trade

New Orleans, Louisiana: W. D. Espy, In charge
Room 306, New Orleans Cotton Exchange Bldg.
Market supervised: New Orleans Cotton Exchange

New York, New York: George H. Baston, In charge
Room 800, Corn Exchange Bank Trust Co. Bldg.
15 William Street
Markets supervised: New York Cotton Exchange
Wool Associates of the New York
Cotton Exchange, Inc.
New York Mercantile Exchange
New York Produce Exchange

San Francisco, California: L. M. Jeffers, In charge
Room 1223 Merchants' Exchange Bldg.
Markets supervised: Los Angeles Grain Exchange
San Francisco Grain Exchange

Seattle, Washington: L. E. Wolf, In charge
509 Federal Office Bldg.
Markets supervised: Seattle Grain Exchange
Portland Grain Exchange

Deliveries of grain and flaxseed on the 1938 July future, for all contract markets and their relation to the volume of trading.

1938 JULY WHEAT FUTURE

Market	Total	Volume of futures settled by delivery	Percentage of total quantity sold during	Quantity of future	Total actual grain delivered	Ratio of total quantity of actual grain delivered to total quantity sold during life of future	Ratio of total quantity of actual grain delivered to volume of futures settled by delivery	Notices passed
Chicago Board of Trade	1,244,204	2,159	0.17	(1)	356,000	1 to 3,495	1 to 6.06	567
Chicago Open Board	26,900	1	(1)	(1)	1,000	1 to 26,900	1 to 1.00	--
Kansas City	122,243	625	.51		295,000	1 to 414	1 to 2.12	--
Minneapolis	42,961	109	.25		109,000	1 to 394	1 to 1.00	--
Duluth	3,290	29	.88		29,000	1 to 113	1 to 1.00	--
Seattle	339	--	--		--	--	--	--
Portland	20	--	--		--	--	--	--
Milwaukee	1,743	--	--		--	--	--	--
St. Louis	--	--	--		--	--	--	--
New York	--	--	--		--	--	--	--
San Francisco	--	--	--		--	--	--	--
Total	1,441,700	2,923	0.20		790,000	1 to 1,825	1 to 3.70	567
1938 JULY CORN FUTURE								
Chicago Board of Trade	287,774	3,793	1.32		1,499,896	1 to 192	1 to 2.53	346
Chicago Open Board	1,505	--	--		--	--	--	--
Kansas City	6,323	288	4.55		241,000	1 to 26	1 to 1.20	--
Milwaukee	536	--	--		--	--	--	--
Minneapolis	6,784	--	--		--	--	--	--
St. Louis	--	--	--		--	--	--	--
Total	302,922	4,081	1.35		1,740,896	1 to 174	1 to 2.34	346

(1) Less than 0.01 per cent.

Deliveries of grain and flaxseed on the 1938 July future, for all contract markets and their relation to the volume of trading. (Cont.)

1938 JULY OATS FUTURE

Market	Total : quantity : sold during : life of : future : Thousands : bushels	Volume of futures : settled by delivery : Quantity : Thousands : bushels	Percentage of : total quantity : sold during : life of future	Total : quantity : actual : grain : delivered : Bushels	Ratio of total : quantity of : actual grain : delivered to : total quantity : sold during life : of future	Ratio of total : quantity of : actual grain : delivered : to volume of : futures settled : by delivery
Chicago Board of Trade	26,594	97	0.36	77,000	1 to 345	1 to 1.26
Chicago Open Board	143	--	--	--	--	--
Minneapolis	7,739	3	.04	3,000	1 to 2,580	1 to 1.00
Milwaukee	203	--	--	--	--	--
Kansas City	--	--	--	--	--	--
St. Louis	--	--	--	--	--	--

Total	34,679	100	0.29	80,000	1 to 433	1 to 1.25
1938 JULY RYE FUTURE						
Chicago Board of Trade	12,871	5	0.04	5,000	1 to 2,574	1 to 1.00
Chicago Open Board	4	--	--	--	--	--
Minneapolis	4,150	105	2.53	105,000	1 to 40	1 to 1.00
Duluth	--	--	--	--	--	--
Milwaukee	60	--	--	--	--	--

Total	17,085	110	0.64	110,000	1 to 155	1 to 1.00
1938 JULY BARLEY FUTURE						
Chicago Board of Trade	--	--	--	--	--	--
Minneapolis	697	30	4.30	30,000	1 to 23	1 to 1.00
Duluth	--	--	--	--	--	--
San Francisco	--	--	--	--	--	--
Los Angeles	--	--	--	--	--	--
Milwaukee	--	--	--	--	--	--

Total	697	30	4.30	30,000	1 to 23	1 to 1.00
1938 JULY FLAX FUTURE						
Minneapolis	781	3	0.38	3,000	1 to 260	1 to 1.00
Duluth	--	--	--	--	--	--
Total	781	3	0.38	3,000	1 to 260	1 to 1.00

Table 1. WHEAT: Daily volume of trading (sales)
Chicago Board of Trade, during August, 1938.

(In thousands of bushels, i.e., 000 omitted)

Date	F U T U R E				All Wheat Futures
	September	December	March	May	
August, 1938					
1	9,275	5,986	14	1,706	16,981
2	8,940	5,669	10	2,524	17,143
3	9,571	6,289	57 H	2,442	18,359
4	5,121	4,560 L	33	1,282 L	10,996 L
5	15,532 H	12,699	28	4,662	32,921
6	10,083	8,389	34	3,034	21,540
Sunday					
8	11,739	10,154	48	3,397	25,338
9	8,917	10,243	11	3,778	22,949
10	8,668	7,681	25	2,889	19,263
11	11,317	11,092	19	4,129	26,557
12	11,145	10,439	48	4,358	25,990
13	5,062	5,571	---	2,947	13,580
Sunday					
15	5,522	9,379	---	4,123	19,024
16	6,791	12,722	1	5,032	24,546
17	7,013	13,992	8	4,930	25,943
18	6,645	13,070	1	3,846	23,562
19	4,373	9,387	---	4,100	17,860
20	3,705	6,390	---	3,364	13,459
Sunday					
22	2,252 L	7,284	2	3,234	12,772
23	3,600	7,714	1	2,558	13,873
24	5,449	14,522	1	7,048	27,020
25	4,977	15,009	36	8,806 H	28,828
26	3,692	10,609	5	5,973	20,279
27	5,713	13,959	---	7,260	26,932
Sunday					
29	4,331	10,238	--- L	5,742	20,311
30	8,590	13,537	1	6,432	28,560
31	12,546	15,849 H	10	8,794	37,199 H
Total					
August, 1938	200,569	272,433	393	118,390	591,785
Total					
July, 1938	360,385	172,910	453	13,340	583,574 ⁽¹⁾
Total					
August, 1937	332,746	483,183	5	144,637	960,571

H-highest; L-lowest. ⁽¹⁾Total includes 36,486 July wheat.

Table 2. WHEAT: Daily volume of trading (sales)
all futures combined, at four principal
markets, during August, 1938.

(In thousands of bushels, i.e., 000 omitted)					
Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Kansas City Board of Trade	Duluth(1) Board of Trade	Total
August, 1938					
1	16,981	1,027 L	2,248	93	20,349
2	17,143	1,114	3,072	131	21,460
3	18,359	1,099	3,754	64 L	23,276
4	10,996 L	1,114	1,931	116	14,157 L
5	32,921	2,996	6,075 H	152	42,144
6	21,540	2,217	3,526	153	27,436
Sunday					
8	25,333	2,750	3,644	212	31,944
9	22,949	2,545	2,569	262	28,325
10	19,263	2,193	1,943	244	23,643
11	26,557	2,331	2,921	435	32,244
12	25,990	2,092	2,767	451	31,300
13	13,580	1,479	1,311 L	273	16,643
Sunday					
15	19,024	3,007	2,524	396	24,951
16	24,546	2,644	3,573	454	31,217
17	25,943	2,817	3,615	299	32,674
18	23,562	2,491	3,534	414	30,001
19	17,860	3,221	2,683	469	24,233
20	13,459	2,481	1,779	374	18,093
Sunday					
22	12,772	3,115	2,663	776	19,326
23	13,873	2,378	1,459	374	18,084
24	27,020	2,510	2,675	590	32,795
25	28,823	2,869	3,778	458	35,933
26	20,279	2,160	3,093	550	26,085
27	26,932	2,951	3,426	737	34,096
Sunday					
29	20,311	3,637 H	2,563	813 H	27,324
30	28,560	2,652	3,050	773	35,035
31	37,199 H	2,804	3,334	595	43,932 H
Total					
August, 1938	591,785	64,694	79,513	10,708	746,700
Total					
July, 1938	583,574	27,623	95,174	1,260	707,631
Total					
August, 1937	960,571	63,869	113,988	5,086	1,143,514

H-highest; L-lowest.

(1) All Durum.

Table 3. WHEAT: Daily open commitments of Clearing Members, Chicago Board of Trade, during August, 1938.

(In thousands of bushels, i.e., 000 omitted)

Date	F U T U R E				All Wheat Futures
	September	December	March	May	
August, 1938					
1	54,719	41,590 L	187	5,994 L	102,490 L
2	55,056 H	42,161	187 L	6,937	104,341
3	54,118	43,122	192	8,180	105,612
4	54,211	43,857	216	8,660	106,944
5	52,265	45,775	213	10,407	108,660
6	50,885	46,501	227	11,271	108,884
Sunday					
8	49,323	47,180	258	12,266	109,027
9	48,598	48,423	263	13,450	110,734
10	47,474	49,450	273	14,389	111,586
11	46,291	49,959	288	15,775	112,313
12	44,644	50,483	309	17,169	112,605
13	44,117	50,483	309	18,235	113,144
Sunday					
15	43,074	50,492	309 H	19,658	113,533
16	41,191	51,651	308	21,385	114,535
17	40,195	51,745	302	22,354	114,596
18	39,079	51,637	302	22,928	113,946
19	38,082	51,926	302	24,177	114,487
20	37,392	52,148	302	24,886	114,728
Sunday					
22	36,933	53,159	302	26,005	116,399
23	36,325	54,080	301	26,932	117,638
24	34,960	54,255	301	28,752	118,263
25	33,557	54,740	281	31,336	119,914
26	32,184	55,677	276	32,689	120,826
27	30,641	56,376	276	33,809	121,102
Sunday					
29	28,691	57,837	276	35,172	121,976 H
30	24,584	58,603	276	37,281	120,744
31	18,556 L	60,401 H	266	40,163 H	119,386
Average					
August, 1938	41,376	50,873	270	21,121	113,645
Average					
July, 1938	52,195	28,939	111	1,876	86,811 (1)
Average					
August, 1937	49,786	69,199	---	15,530	134,516

H-highest. L-lowest.

(1) Average includes 4,189 average open commitments July wheat.

Table 4. WHEAT: Daily open commitments of Clearing Members, all futures combined, at four principal markets, during August, 1938.

(In thousands of bushels, i.e., 000 omitted)

Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Kansas City Board of Trade	Duluth(1) Board of Trade	Total
August, 1938					
1	102,490 L	6,092 L	22,616	695 L	131,893 L
2	104,341	6,292	22,516	747	133,896
3	105,612	6,586	22,242	770	135,210
4	106,944	6,898	22,246	810	136,898
5	108,660	7,399	21,965	878	138,902
6	108,884	7,799	22,242	930	139,855
Sunday					
8	109,027	8,083	22,778 H	1,008	140,896
9	110,734	8,410	22,559	1,111	142,814
10	111,586	8,616	22,493	1,247	143,942
11	112,313	8,737	22,630	1,332	145,012
12	112,605	8,848	22,498	1,453	145,404
13	113,144	9,160	22,572	1,483	146,359
Sunday					
15	113,533	9,612	22,372	1,507	147,024
16	114,535	10,044	22,612	1,499	148,690
17	114,596	10,050	22,661	1,588	148,895
18	113,946	10,329	22,514	1,638	148,427
19	114,487	10,545	22,488	1,647	149,167
20	114,728	10,650	22,536	1,723	149,637
Sunday					
22	116,399	10,834	22,359	1,658	151,250
23	117,638	10,705	22,362	1,687	152,392
24	118,268	10,648	22,225	1,670	152,811
25	119,914	10,542	22,130	1,641	154,227
26	120,826	10,574	22,052	1,644	155,096
27	121,102	10,732	21,947	1,728	155,509
Sunday					
29	121,976 H	10,952	21,802	1,691	156,421 H
30	120,744	11,090 H	21,690 L	1,693	155,217
31	119,386	11,020	21,862	1,739 H	154,007
Average					
August, 1938	113,645	9,305	22,332	1,378	146,661
Average					
July, 1938	86,811	5,547	20,432	584	113,375
Average					
August, 1937	134,516	8,590	32,685	623	176,414

H-highest; L-lowest.

(1) All durum.

Table 5. WHEAT: Daily high, low and closing prices of various futures, Chicago Board of Trade, during August, 1938.

(In cents per bushel)							
Date	S E P T E M B E R			:	D E C E M B E R		
	High	Low	Closing		High	Low	Closing
August, 1938				:			
1	67 1/2	66 3/4	66 7/8-67	:	69 1/2	68 5/8	68 3/4-7/8
2	67 7/8	66 5/8	67 1/8-67	:	69 1/2	68 1/2	69-68 7/8
3	68 1/4 H	67 1/4	67 3/8-1/2	:	70 1/8 H	69	69-69 1/8
4	67 5/8	66 7/8	67 1/4	:	69 1/4	68 1/2	68 7/8-3/4
5	67 5/8	64 5/8	64 3/4-5/8	:	69 1/4	66 3/8	66 1/2-3/8
6	65	63 1/2	64 7/8-65	:	66 7/8	65 3/8	66 3/4-7/8
Sunday				:			
8	64 3/4	62 5/8	62 5/8-7/8	:	66 3/4	64 1/2	64 5/8-1/2
9	63 3/4	62 1/2	63 1/4-1/8	:	65 5/8	64 1/8	65 1/4-1/8
10	64 1/2	63 1/2	64 3/8-1/2	:	66 1/2	65 1/2	66 3/8-1/2
11	63 7/8	62 1/8	62 3/8-1/4	:	66	64 1/4	64 1/2-3/8
12	62 1/2	61	62 1/8-62	:	64 3/4	63 1/2	64 3/8-1/4
13	62 1/2	61 5/8	61 5/8	:	64 7/8	63 7/8	64-63 7/8
Sunday				:			
15	61 1/2	60 3/8	60 3/8-1/2	:	64	62 5/8	62 5/8-3/4
16	62 1/2	60 L	62 3/8-1/2	:	64 1/2	62 3/8 L	64 3/8-1/2
17	64 1/8	62 1/4	63 1/4-3/8	:	66 1/8	64 1/2	65 3/8-5/8
18	64 1/4	62 7/8	63 3/4-7/8	:	66 5/8	65 1/8	65 7/8-66
19	64 5/8	63 1/4	64 1/2-5/8	:	66 5/8	65 1/4	66 1/2-5/8
20	65 1/8	63 3/4	63 7/8-64	:	67	65 5/8	65 7/8-66
Sunday				:			
22	64 3/8	63 1/8	63 1/2-5/8	:	66 3/8	65 1/4	65 1/2-5/8
23	64 1/4	63 1/8	63 7/8-3/4	:	66 1/4	65 1/8	65 7/8-3/4
24	64 1/2	61 3/4	62-61 3/4	:	66 5/8	63 7/8	64-63 7/8
25	62 3/4	60 7/8	62 5/8-3/4	:	64 3/4	62 3/4	64 1/2-3/4
26	63 1/4	62 1/8	62 1/8-1/4	:	65 1/8	63 7/8	64-64 1/8
27	65 1/8	63 3/8	64 7/8-65	:	66 3/4	65 1/4	66 3/8-1/2
Sunday				:			
29	65	63 5/8	63 7/8-64	:	66 3/4	65 3/8	65 1/2-5/8
30	64 1/8	62 3/4	62 7/8-3/4	:	66	64 5/8	64 3/4-5/8
31	63 1/4	61 3/4	63	:	65 1/8	63 5/8	65-64 7/8
Range, August 1938		8 1/4		:		7 3/4	
Net Change (Adv.				:			
Since 7/31/38 (Dec.			4 3/4	:			4 1/2
Highest for future		92 3/8		:		84 1/4	
Date		February 9, 1938		:		June 15, 1938	
Lowest for future		60		:		62 3/8	
Date		August 16, 1938		:		August 16, 1938	

H-highest; L-lowest

Table 6. WHEAT: Daily closing prices of the September future at Chicago, Minneapolis, Kansas City, Duluth, and Buenos Aires, and the October future at Winnipeg and Liverpool, during August, 1938. (In cents per bushel)

Date	Chicago	Minneapolis	Kansas City	Duluth(1)	Winnipeg(2)	Liverpool(2)	Buenos Aires
August, 1938							
1	66 7/8-67	72	62 1/2=-1/2	61 1/2	Holiday	Holiday	72 5/8
2	67 1/8-67	71 7/8	63 7/8 b	61 7/8 a	75 1/4 b	81 3/8	73 1/4 H
3	67 3/8-1/2 H	72 5/8 H	63 3/8 b	62 1/4 a	76 1/8	82 7/8	72 1/2
4	67 1/4	72 3/8	62 7/8	62 3/8 a	76 1/2= H	83 1/4 H	72 1/4
5	64 3/4-5/8	69	60 3/8-1/4=	60 1/2 b	73 5/8	83 1/8	71
6	64 7/8-65	68 3/4-7/8	61 b	60 1/2 b	73 7/8=	81 7/8	70 1/2
Sunday							
8	62 5/8-7/8	66 5/8	58 3/8 a	59 1/4 a	71 3/8= a	80 1/2	67 3/8
9	63 1/4-1/8	67 5/8-3/4	59 1/8 b	59 1/2 b	71 3/4=	79 1/8	67 1/2
10	64 3/8-1/2	69 1/2	60 1/4=-3/8	62 1/4 a	72 5/8=	79 3/4	67 1/4
11	62 3/8-1/4	67 5/8	58 1/4	62 7/8 H	70=	78 3/4	63
12	62 1/8-62	67 1/4	58 1/4=-1/4= b	61 3/4	69 1/4	78 3/8	64 3/8
13	61 5/8	66 3/8	58 1/8= b	59 3/4	69 1/8	73 1/8	65 1/8
Sunday							
15	60 3/8-1/2 L	65	57 a	58 3/8 L	67	78	Holiday
16	62 3/8-1/2	66 3/4	58 3/4 a	60 5/8 b	67 7/8	77 3/8	64
17	63 1/4-3/8	68 1/4	60 1/2 b	61 3/4 a	68 1/8=	77 1/2	Holiday
18	63 3/4-7/8	68 7/8-3/4	61 5/8	62 a	67 1/8	76 7/8	64 5/8
19	64 1/2-5/8	69 1/8	61 3/4 b	61 1/2 b	67 3/8=	76 5/8	65 7/8
20	63 7/8-64	68	61 1/8 b	60 1/8 b	67 1/2 b	77 5/8	65 3/4
Sunday							
22	63 1/2-5/8	67 7/8	60 7/8 b	60	67 1/2	77 1/2	64
23	63 7/8-3/4	68 1/2	60 7/8=-61	60 1/4 a	67 1/4=	76 7/8	63 7/8
24	62-61 3/4	67 1/4	59 3/8	59 1/2 a	64 3/4 b	77 1/2	62 1/2
25	62 5/8-3/4	67 1/4	60 a	59 1/4	65 b	75 3/4	62 1/2
26	62 1/8-1/4	66 5/8	59 5/8 a	58 1/4 L	64 1/4=	75 7/8	63 3/8
27	64 7/8-65	68 7/8 a	62 3/8	59 5/8	65 5/8	77	64 3/8
Sunday							
29	63 7/8-64	67 5/8	61 3/8= a	59 1/2	64 1/2=	77 1/2	63 5/8
30	62 7/8-3/4	66 3/8	60-60 1/8	58 3/4 a	62 5/8=	76 3/8	Holiday
31	63	66 5/8	60 1/4	59 1/4 b	62 1/8= L	75 1/8 L	62 L
Range, August 1938	7 1/8	7 5/8	6 3/8	4 5/8	14 3/8	8 1/8	11 1/4
Net change (Adv.							
Since 7/31/38(Dec.	4 3/4	6 5/8	3	4	14 3/8	7 1/4	11
Average Spread(Over Chicago		4 5/8			---	---	2 5/8
(Under Chicago			3 3/8	3 1/4			

H-highest; L-lowest; c-asked; b-bid; =(equal sign)-split. (1) Durum prices. (2) See note on last page of this report.

Table 7. CORN: Daily volume of trading (sales) Chicago Board of Trade, during August, 1938.

(In thousands of bushels, i.e., 000 omitted)

Date	F U T U R E				All Corn Futures
	September	December	March	May	
August, 1938					
1	4,775	4,140	45	1,124	10,084
2	4,230	3,641	535 H	2,023	10,429
3	4,116	2,249	---	370 L	6,735
4	2,209	1,946	---	689	4,844
5	2,699	3,016	---	1,044	6,759
6	2,626	3,292	---	1,273	7,191
Sunday					
8	6,983 H	4,553	---	1,940	13,476 H
9	5,705	3,938	20	1,862	11,525
10	2,343	2,041	5	962	5,351
11	3,650	5,450	5	2,232	11,337
12	3,481	3,676	---	1,839	8,996
13	2,463	1,926	7	746	5,142
Sunday					
15	3,055	2,086	5	1,448	6,594
16	4,101	5,166	66	2,340 H	11,673
17	2,283	3,348	---	1,598	7,229
18	2,252	2,288	---	1,096	5,636
19	1,523	2,887	---	1,006	5,416
20	1,826	1,978	---	853	4,657
Sunday					
22	1,163	1,696	---	973	3,832
23	801 L	1,115 L	5	856	2,777 L
24	1,826	1,918	---	1,247	4,991
25	2,109	2,663	20	1,922	6,714
26	1,238	1,914	---	1,351	4,503
27	1,874	5,867 H	---	2,179	9,920
Sunday					
29	1,560	2,801	--- L	1,707	6,068
30	1,692	3,274	20	1,567	6,553
31	1,939	3,002	2	1,801	6,744
Total					
August, 1938	74,522	81,871	735	38,048	195,176
Total					
July, 1938	93,850	55,748	1,093	6,639	173,135 ⁽¹⁾
Total					
August, 1937	132,464	126,810	---	34,069	293,453 ⁽²⁾

H-highest; L-lowest. (1) Total includes 15,805 July corn.

(2) Total includes odd future.

Table 8. CORN: Daily volume of trading (sales)
all futures combined, at Chicago and
Kansas City, during August, 1938.

(In thousands of bushels, i.e., 000 omitted.)

Date	Chicago Board of Trade	Kansas City Board of Trade	Total
August, 1938			
1	10,084	304	10,388
2	10,429	382	10,811
3	6,735	180	6,915
4	4,344	230	5,074
5	6,759	479 H	7,238
6	7,191	331	7,522
Sunday			
8	13,476 H	415	13,891 H
9	11,525	398	11,923
10	5,351	201	5,552
11	11,337	301	11,638
12	8,996	275	9,271
13	5,142	117	5,259
Sunday			
15	6,594	253	6,847
16	11,673	439	12,112
17	7,229	244	7,473
18	5,636	158	5,794
19	5,416	112	5,528
20	4,657	191	4,848
Sunday			
22	3,832	89	3,921
23	2,777 L	47	2,824 L
24	4,991	138	5,129
25	6,714	211	6,925
26	4,503	45 L	4,548
27	9,920	206	10,126
Sunday			
29	6,068	130	6,198
30	6,553	62	6,615
31	6,744	219	6,963
Total			
August, 1938	195,176	6,157	201,333
Total			
July, 1938	173,135	4,182	177,317
Total			
August, 1937	293,453	9,491	302,944

H-highest; L-lowest.

Table 9: CORN: Daily open commitments of Clearing Members
Chicago Board of Trade, during August, 1938.

(In thousands of bushels, i.e., 000 omitted)

Date	F U T U R E					All Corn
	September	December	March	May	Futures	
August, 1938						
1	22,383 H	13,407	55 L	1,927 L	37,772	
2	21,867	12,946 L	555	3,325	38,693	
3	19,944	13,039	555	3,394	36,932 L	
4	19,820	13,362	555	3,683	37,420	
5	19,577	13,603	555	3,967	37,702	
6	19,047	13,737	555	4,367	37,706	
Sunday						
8	18,550	13,892	555	4,997	37,994	
9	18,310	14,001	565	5,327	38,203	
10	17,869	14,299	560	5,490	38,218	
11	17,285	14,416	555	6,119	38,375	
12	17,327	14,450	555	6,508	38,840	
13	17,372	14,415	552	6,640	38,979	
Sunday						
15	16,752	14,402	552	7,009	38,715	
16	16,122	14,033	587	7,695	38,437	
17	16,101	14,442	587	8,108	39,238	
18	16,049	14,621	587	8,309	39,566	
19	15,842	14,875	587	8,460	39,764 H	
20	15,086	14,929	587	8,563	39,165	
Sunday						
22	14,840	14,991	587	8,742	39,160	
23	14,713	15,159	582	8,866	39,320	
24	14,276	15,215	582	9,109	39,182	
25	13,849	15,026	592	9,543	39,010	
26	13,432	14,953	592	9,955	38,932	
27	12,984	15,393	592	10,383	39,352	
Sunday						
29	12,555	15,831	592	10,511	39,489	
30	12,054	15,830	592	10,929	39,405	
31	11,176 L	16,450 H	594 H	11,299 H	39,519	
Average						
August, 1938	16,488	14,508	554	7,156	38,707	
Average						
July, 1938	25,147	10,854	209	1,905	38,717 (1)	
Average						
August, 1937	19,274	23,997	---	5,080	48,357	

H-highest; L-lowest.

(1) Average includes 2,090 average open commitments July corn.

Table 10. CORN: Daily open commitments of Clearing Members, all futures combined, at Chicago and Kansas City, during August, 1938.

(In thousands of bushels, i.e., 000 omitted)			
Date	Chicago Board of Trade	Kansas City Board of Trade	Total
August, 1938.			
1	37,772	1,222 H	38,994
2	38,693	1,183	39,876
3	36,932 L	1,171	38,103 L
4	37,420	1,160	38,580
5	37,702	1,142	38,844
6	37,706	1,088	38,794
Sunday			
8	37,994	1,039	39,033
9	38,203	991	39,194
10	38,218	1,020	39,238
11	38,375	1,009	39,384
12	38,840	965	39,805
13	38,979	956	39,935
Sunday			
15	38,715	972	39,687
16	38,437	934	39,371
17	39,238	924	40,162
18	39,566	906	40,472
19	39,764 H	907	40,671 H
20	39,165	911	40,076
Sunday			
22	39,160	911	40,071
23	39,320	918	40,238
24	39,182	901	40,083
25	39,010	900	39,910
26	38,932	903	39,835
27	39,352	874 L	40,226
Sunday			
29	39,489	900	40,389
30	39,405	875	40,280
31	39,519	905	40,424
Average			
August, 1938	38,707	985	39,692
Average			
July, 1938	38,717	927	39,644
Average			
August, 1937	48,357	1,566	49,922

H-highest; L-lowest.

Table 11. CORN: Daily high, low and closing prices
of various futures, Chicago Board
of Trade, during August, 1938.

(In cents per bushel)

Date	FUTURE						
	S E P T E M B E R			:	D E C E M B E R		
	High	Low	Closing	:	High	Low	Closing
August, 1938				:			
1	56 3/8 H	54 1/4	55 1/4-1/8:		53 3/8 H	52 1/4	52 3/8-1/4
2	55 1/2	54 3/4	55-55 1/4 :		52 7/8	51 7/8	52 3/8-1/2
3	55 3/4	54 1/2	54 5/8-3/4:		53	52	52-52 1/8
4	54 7/8	54 1/2	54 3/4-7/8:		52 1/2	52	52 3/8-1/2
5	55 1/4	54	54 1/8-54 :		53	51 3/4	51 7/8-3/4
6	54 1/4	52 3/4	53-52 7/8 :		51 7/8	50 1/2	51-50 7/8
Sunday				:			
8	52 5/8	49 7/8	50 1/8-50 :		50 1/2	48 1/8	48 1/4-1/8
9	51 3/8	49 7/8	51-51 1/8 :		49 1/2	47 7/8	48 3/4-49
10	51 3/8	50 3/4	51 1/4-3/8:		49 1/8	48 1/2	48 7/8
11	50 7/8	49 5/8 L	49 3/4-7/8:		48 5/8	46 7/8	47 1/4-3/8
12	51 3/8	49 3/4	51 1/4 :		48 1/4	47	48-48 1/8
13	52 5/8	51	51 3/4-5/8:		49 1/4	47 7/8	48 5/8-1/2
Sunday				:			
15	51 3/8	50 1/4	50 5/8-7/8:		48 3/8	47 1/8	47 1/4-3/8
16	53 1/2	50 1/2	53 1/4-1/2:		49 1/2	46 7/8 L	49 3/8-1/2
17	53 3/8	52	52 1/8-52 :		49 3/8	48 1/4	48 3/8-1/4
18	53 1/8	51 3/4	52 :		49 3/8	48 1/8	48 5/8-1/2
19	53 1/4	51 7/8	53 1/8-1/4:		50	48 3/8	49 7/8-50
20	53 5/8	51 7/8	52 3/8-1/4:		50 3/8	49	49 3/8
Sunday				:			
22	52 3/4	51 1/2	52 1/8-1/4:		49 3/4	48 1/2	48 3/4-7/8
23	52 3/4	51 3/4	52 1/8 :		49 3/8	48 5/8	49 1/8-49
24	52 3/4	51	51 :		49 7/8	48 5/8	48 3/4-5/8
25	52	50 7/8	51 7/8-52 :		49 7/8	48 3/8	49 3/4-7/8
26	52 3/8	51 3/8	52 :		50 1/8	49 3/8	49 5/8-3/4
27	53 3/4	52 5/8	53 5/8-1/2:		52 1/4	50 3/8	52-52 1/8
Sunday				:			
29	53 5/8	52 1/2	52 1/2-5/8:		52 1/4	51 1/8	51 1/4
30	53 3/8	52 1/4	52 5/8-3/4:		51 1/2	50 5/8	51
31	53 1/8	52 1/4	53-52 7/8 :		51 1/2	50 1/2	51 1/2-3/8
Range, August 1938		6 3/4		:		6 1/2	
Net Change (Adv.				:			
Since 7/31/38 (Dec.			3 3/4	:			2 1/4
Highest for future		64		:		63 1/8	
Date		March 25, 1938		:		July 13, 1938.	
Lowest for future		49 5/8		:		46 7/8	
Date		August 11, 1938		:		August 16, 1938.	

H-highest; L-lowest.

Table 12. CORN: Daily closing prices of the September future at Chicago, Kansas City and Buenos Aires, during August, 1938.

(In cents per bushel)

Date	Chicago	Kansas City	Buenos Aires
August, 1938			
1	55 1/4-1/8 H	51 3/8=	60
2	55-55 1/4	51 3/4= b	59 1/4
3	54 5/8-3/4	51 1/4= b	59
4	54 3/4-7/8	51 7/8= b H	60 H
5	54 1/8-54	51 1/4= a	58 3/4
6	53-52 7/8	50 1/4	58 1/8
Sunday			
8	50 1/8-50	46 5/8= a L	55 5/8
9	51-51 1/8	48 1/8= a	55 7/8
10	51 1/4-3/8	48 3/8= a	55 3/4
11	49 3/4-7/8 L	46 7/8= a	53 7/8
12	51 1/4	48 1/8 b	52 7/8 L
13	51 3/4-5/8	48 5/8 a	53 3/4
Sunday			
15	50 5/8-7/8	47 1/8 a	Holiday
16	53 1/4-1/2	48 7/8 a	53 3/8
17	52 1/8-52	49= a	Holiday
18	52	48 7/8 a	54 3/8
19	53 1/8-1/4	49 7/8 a	56 7/8
20	52 3/8-1/4	48 7/8= a	56
Sunday			
22	52 1/8-1/4	48 3/8 a	54 3/8
23	52 1/8	48 5/8= a	55
24	51	48 3/8 a	53 5/8
25	51 7/8-52	49 1/8 b	54
26	52	49 1/8 a	54 1/8
27	53 5/8-1/2	50 1/2 a	54 7/8
Sunday			
29	52 1/2-5/8	49 7/8 b	54 3/8
30	52 5/8-3/4	50 1/4 a	Holiday
31	53-52 7/8	50 1/2 b	53 3/8
Range, August, 1938	5 1/2	5 1/4	7 1/8
Net Change (Adv. Since 7/31/38(Dec.	3 3/4	2 1/8	7 1/2
Average Spread (Over Chicago (Under Chicago		3 1/8	3 1/4

H-highest; L-lowest; a-asked; b-bid; =(equal sign)-split.

Table 13. OATS: Daily volume of trading (sales)
all futures combined, at Chicago
and Minneapolis, during August,
1938.

(In thousands of bushels, i.e., 000 omitted)

Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Total
August, 1938			
1	1,587	213	1,800
2	956	175	1,131
3	1,086	139 L	1,225
4	1,161	250	1,411
5	1,646	290	1,936
6	1,423	303	1,726
Sunday			
8	2,617 H	500	3,117 H
9	1,452	395	1,847
10	1,121	373	1,494
11	1,536	267	1,803
12	1,422	309	1,731
13	1,130	280	1,410
Sunday			
15	1,412	484	1,896
16	1,290	282	1,572
17	1,221	303	1,524
18	695 L	543	1,243
19	1,107	515	1,622
20	795	326	1,121 L
Sunday			
22	1,076	569	1,645
23	1,062	321	1,383
24	1,649	380	2,029
25	1,246	597	1,843
26	1,036	372	1,408
27	1,164	520	1,684
Sunday			
29	1,024	634	1,658
30	1,075	834 H	1,909
31	1,691	564	2,255
Total			
August, 1938	34,630	10,743	45,423
Total			
July, 1938	23,847	3,719	27,566
Total			
August, 1937	61,504	13,996	75,500

H-highest; L-lowest.

Table 14. OATS: Daily open commitments of Clearing Members, all futures combined, at Chicago and Minneapolis, during August, 1938.

(In thousands of bushels, i.e., 000 omitted)

Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Total
August, 1938			
1	12,430 L	1,909 L	14,339 L
2	12,636	1,977	14,613
3	12,680	2,052	14,732
4	13,067	2,128	15,195
5	13,387	2,233	15,620
6	13,787	2,328	16,115
Sunday			
8	14,325	2,511	16,836
9	14,602	2,646	17,248
10	14,907	2,714	17,621
11	15,331	2,755	18,086
12	15,693	2,791	18,484
13	16,007	2,854	18,861
Sunday			
15	16,337	2,988	19,325
16	16,686	3,086	19,772
17	16,751	3,239	19,990
18	17,044	3,399	20,443
19	17,035	3,519	20,554
20	17,192	3,626	20,818
Sunday			
22	17,370	3,875	21,245
23	17,332	3,914	21,296
24	17,438	4,005	21,443
25	17,526	3,880	21,406
26	17,423	3,945	21,368
27	17,552	4,044	21,596
Sunday			
29	17,513	4,288	21,801
30	17,555 H	4,249	21,804 H
31	17,483	4,300 H	21,783
Average			
August, 1938	15,820	3,158	18,978
Average			
July, 1938	10,286	1,777	12,062
Average,			
August, 1937	27,748	3,070	30,819

H-highest; L-lowest.

Table 15. OATS: Daily closing prices of the September future at Chicago and Minneapolis, and the October future at Winnipeg, during August, 1938.

(In cents per bushel)

Date	Chicago	Minneapolis	Winnipeg (1)
August, 1938			
1	23 1/4	21	Holiday
2	23 5/8	21 1/4	32 1/8 b
3	23 1/2 b	21 1/4	32 1/4
4	23 1/2-3/8	20 7/8	32 1/4 a H
5	23 b	20 1/2	31 1/2 b
6	22 3/4 b	20 1/8	31 1/4
Sunday			
8	22 1/8 L	20 L	30 1/4 b
9	22 3/8 b	20 1/8	31 1/8
10	23	20 3/4	31 1/2
11	22 7/8 a	20 1/2	30 1/2
12	22 7/8	20 3/8 a	30 1/4 b
13	22 3/4 b	20 3/8	30 3/8 b
Sunday			
15	22 5/8 b	20 1/8	30 1/8 b
16	23	20 7/8 b	30 1/2 b
17	22 7/8	20 1/8 a	31 b
18	22 7/8 b	21	31 1/8 b
19	23 3/8 b	21 1/4 a	32 1/8
20	23 1/2	21 1/8 a	31 1/2 b
Sunday			
22	23 1/2	21 3/8	31
23	23 3/4	21 5/8= b	31 1/8
24	23 5/8 b	21 5/8= a	31 1/8=
25	23 7/8	21 1/2	31 1/4= b
26	23 5/8 b	21 3/8 b	30 5/8= b
27	24 1/8 b H	21 3/4 a	31=
Sunday			
29	24 b	22= a H	30 3/4= b
30	24-24 1/8	22	29 3/4= b
31	23 5/8-3/4	21 3/4= a	29 3/8= b L
Range, August 1938	2	2=	2 3/4=
Net Change (Adv. Since 7/31/38)	1/8	1/4	3 1/2
Average Spread (Over Chicago Under Chicago)		2 1/4	---

H-highest; L-lowest; a-asked; b-bid; =(equal sign)-split.

(1) See note on last page of this report.

Table 16. RYE, BARLEY, and FLAX: Daily volume of trading (sales) all futures combined, at certain specified markets, during August, 1938.

(In thousands of bushels, i.e. 000 omitted)

Date	RYE		:	BARLEY		:	FLAX
	Chicago	Minneapolis	:	Chicago	Minneapolis	:	Duluth
August, 1938			:			:	
1	410	224	:	---	123	:	---
2	490	252	:	---	59	:	---
3	513	297	:	---	37 L	:	---
4	341	224	:	---	98	:	---
5	532	318	:	---	78	:	---
6	481	279	:	---	123	:	2 H
Sunday			:			:	
8	866	507	:	---	81	:	---
9	504	241	:	---	116	:	---
10	353	309	:	---	44	:	---
11	388	336	:	---	84	:	---
12	295	220	:	---	168	:	---
13	427	180 L	:	---	89	:	---
Sunday			:			:	
15	660	460	:	---	117	:	---
16	211 L	449	:	---	112	:	---
17	463	552	:	---	62	:	---
18	222	455	:	---	90	:	---
19	465	277	:	---	136	:	---
20	304	305	:	---	69	:	---
Sunday			:			:	
22	300	610	:	---	83	:	---
23	229	321	:	---	85	:	---
24	494	342	:	---	263	:	1
25	374	421	:	---	135	:	---
26	408	505	:	---	95	:	---
27	586	409	:	---	55	:	1
Sunday			:			:	
29	324	551	:	---	70	:	1
30	699	770 H	:	---	143	:	---
31	1,460 H	509	:	---	395 H	:	--- L
Total			:			:	
August, 1938	12,849	10,323	:	---	3,070	:	5
Total			:			:	
July, 1938	7,034	2,700	:	---	1,063	:	6
Total			:			:	
August, 1937	25,289	11,499	:	---	5,850	:	92

H-highest; L-lowest.

Table 17. RYE, BARLEY and FLAX: Daily open commitments of Clearing Members, all futures combined, at certain specified markets, during August, 1938.

(In thousands of bushels, i.e., 000 omitted)

Date	RYE		:	BARLEY		:	FLAX
	Chicago	Minneapolis	:	Chicago	Minneapolis	:	Duluth
August, 1938			:			:	
1	3,871	1,005 L	:	---	688 L	:	11
2	3,865 L	1,067	:	---	697	:	11
3	3,905	1,103	:	---	701	:	11
4	4,055	1,098	:	---	753	:	11
5	4,181	1,166	:	---	776	:	11 L
6	4,098	1,263	:	---	776	:	13
Sunday			:			:	
8	4,234	1,334	:	---	779	:	13
9	4,238	1,398	:	---	763	:	13
10	4,306	1,462	:	---	761	:	13
11	4,327	1,534	:	---	773	:	13
12	4,354	1,592	:	---	819	:	13
13	4,403	1,650	:	---	811	:	13
Sunday			:			:	
15	4,505	1,828	:	---	827	:	13
16	4,518	2,031	:	---	852	:	13
17	4,470	2,151	:	---	874	:	13
18	4,486	2,237	:	---	900	:	13
19	4,630	2,326	:	---	923	:	13
20	4,720	2,389	:	---	921	:	13
Sunday			:			:	
22	4,761	2,509	:	---	935	:	13
23	4,789	2,641	:	---	987	:	13
24	4,800	2,650	:	---	995	:	14
25	4,880	2,695	:	---	998	:	14
26	4,931	2,716	:	---	982	:	14
27	4,994	2,816	:	---	995	:	14 H
Sunday			:			:	
29	5,056	2,965	:	---	1,007 H	:	13
30	5,009	2,955	:	---	981	:	13
31	5,089 H	3,114 H	:	---	981	:	13
Average,			:			:	
August, 1938	4,499	1,989	:	---	861	:	13
Average,			:			:	
July, 1938	3,492	1,005	:	---	493	:	6
Average,			:			:	
August, 1937	3,002	1,848	:	---	1,536	:	37

H-highest; L-lowest.

Table 18. RYE, BARLEY and FLAX: Daily closing prices of the September future at Chicago, Minneapolis and Duluth, and the October future at Winnipeg, during August, 1938. (In cents per bushel)

Date	R Y E			B A R L E Y			F L A X		
	Chicago	Minneapolis	Winnipeg(l)	Chicago	Minneapolis	Winnipeg(l)	Duluth	Winnipeg(l)	
August, 1938									
1	45 a	40 a	Holiday	---	37 1/8	Holiday	173 3/4 a	Holiday	
2	45 7/8 a	40 5/8	H	---	37 5/8	H	173 n	142 1/2 b	
3	45	40 3/8	45=	---	37 1/2 a	44 b	173 1/2 b	142 3/8 b	
4	45 b	40 1/8	44 3/4= b	---	37 1/4	43 3/8=	174 b	142 3/4= b	H
5	43 3/8 a	39	43=	---	36 1/2	41 7/8= a	174 b	142=	
6	43 1/4 b	38 5/8 a	42 7/8	---	35 7/8	44 7/8	174 b	H 142 b	
Sunday									
8	40 7/8 b	37	40 1/8	---	35 a	40 3/8	173 1/2 b	141 7/8= b	
9	41 7/8	37 3/8	39 3/4	---	35 a	40 5/8 b	173 1/2 a	142 b	
10	42 1/2	38 5/8	41 b	---	35 5/8 a	40 1/2	173 1/2 a	142	
11	41 1/2 b	37 7/8	40 3/8 b	---	35 5/8 a	39 7/8	173 a	142	
12	42 1/2 a	37 7/8	40=	---	35 1/4	39 1/4=	172 a	141 5/8 b	
13	41 7/8 a	37 1/8	40 1/4= b	---	34 1/2	39 1/8=	170 1/2 n	141 b	
Sunday									
15	39 7/8 b	36 1/8	40 1/4= b	---	33 5/8 a	38=	169 a	140 3/8 b	L
16	41 5/8-3/4	38 1/2 b	40 5/8= b	---	34 1/8 b	37 5/8	167 1/2 n	140 3/8= b	
17	42 a	38	40 3/4=	---	33 1/2 b	37 1/4	168 b	140 5/8=	
18	42 1/4 b	38 a	40 1/2 b	---	33 b	36 7/8 b	165 1/4 b	140 3/4 b	L
19	42 1/2 a	37 7/8 a	40 1/2	---	33 1/8 b	36 7/8 b	166 1/2 n	140 3/4	
20	41 7/8 a	37 a	40 3/8 b	---	32 5/8 a	37 3/4	167 n	140 3/4 b	
Sunday									
22	41 1/4 a	36 5/8	40 1/8 b	---	32 1/4	38 1/8 b	169 1/2 b	140 3/4 b	
23	41 5/8 b	37 1/4 b	39 3/4 b	---	32 7/8 b	38 b	169 1/2 a	140 3/4=	
24	40 7/8	36 1/8	39 1/8	---	32 5/8 a	37 7/8	169 n	140 7/8	
25	42 b	36 7/8	39 3/8 b	---	33	37 5/8	168 1/2 n	140 5/8	
26	41 5/8 a	36 7/8 a	39 7/8= b	---	32 1/2	37 1/8=	168 1/2 a	140 5/8=	
27	42 3/4 a	37 5/8	40 3/4= b	---	33 3/8 a	37 1/2= b	169 b	140 5/8=	
Sunday									
29	42	37	39 1/4 b	---	32 7/8 n	37 3/8= b	168 1/2 n	140 3/4=	
30	41 5/8 a	36 1/2 a	38 3/8=	---	33 a	36 5/8= b	169 b	140 7/8	
31	41 3/8 b	36 3/4 a	37 5/8= b	---	33	36 1/4= b	169 b	140 3/4=	
Range, August 1938	6	4 1/2	7 5/8	---	5 3/8	8 1/2=	8 3/4	2 3/8=	
Net Change (Adv.)				---					
Since 7/31/38(Dec. 5	5	4 1/2	9		4 1/8	8 3/4	6	1 7/8	
Average Spread(Over Chicago			---						
(Under Chicago		4 1/2							
(1) See note on last page of this report.									

H-highest; L-lowest; a-asked; b-bid; =(equal sign)-split; n-nominal.

Table 19. ALL GRAINS: Daily volume of trading (sales)
all futures combined, at four principal
markets, during August, 1933.

(In thousands of bushels, i.e., 000 omitted)

Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Kansas City Board of Trade	Duluth Board of Trade	Total
August, 1933					
1	29,062	1,704	2,552	103	33,421
2	29,018	1,669	3,454	135	34,276
3	26,693	1,610 L	3,934	64 L	32,301
4	17,342 L	1,751	2,161	118	21,372 L
5	41,908	3,740	6,554 H	152	52,354
6	30,635	2,975	3,857	155	37,622
Sunday					
8	42,297	3,958	4,059	216	50,530
9	36,430	3,384	2,967	264	43,045
10	26,038	2,996	2,144	244	31,472
11	39,813	3,110	3,222	438	46,583
12	36,703	2,861	3,042	451	43,057
13	20,279	2,124	1,428 L	275	24,106
Sunday					
15	27,690	4,483	2,777	396	35,351
16	37,720	3,740	4,012	454	45,926
17	34,856	3,880	3,859	309	42,904
18	30,115	3,775	3,692	414	37,996
19	24,848	4,349	2,795	469	32,461
20	19,215	3,333	1,970	374	24,897
Sunday					
22	17,980	4,638	2,752	776	26,146
23	17,941	3,516	1,506	374	23,337
24	34,154	3,700	2,813	591	41,258
25	37,162	4,248	3,989	458	45,857
26	26,226	3,451	3,141	580	33,368
27	38,602	4,169	3,632	738	47,191
Sunday					
29	27,727	5,224 H	2,693	814 H	36,458
30	36,887	4,558	3,112	773	45,330
31	47,094 H	4,674	3,553	595	55,916 H
Total	834,490	93,630	85,670	10,750	1,024,540
Average	30,907	3,468	3,173	398	37,946

H-highest; L-lowest.

Table 20. WHEAT, CORN, OATS, RYE, BARLEY and FLAX: Total volume of trading (sales) at all contract markets, during August, 1938.
(In thousands of bushels, i.e., 000 omitted)

Market	Wheat	Corn	Oats	Rye	Barley	Flax	Total All Grains
Chicago Board of Trade	591,785	195,176	34,680	12,849	---	---	834,490
Chicago Open Board	16,280	3,108	134	11	---	---	19,533
Minneapolis Chamber of Commerce	64,694	1,148	10,743	10,323	3,070	3,652	93,630
Kansas City Board of Trade	79,513	6,157	---	---	---	---	85,670
Duluth Board of Trade	10,708 (1)	---	---	37	---	5	10,750
St. Louis Merchants Exchange	---	---	---	---	---	---	---
Milwaukee Grain & Stock Exchange	362	420	114	18	---	---	914
Seattle Grain Exchange	796	---	---	---	---	---	796
Portland Grain Exchange	25	---	---	---	---	---	25
San Francisco Grain Exchange	---	---	---	---	---	---	---
Los Angeles Grain Exchange	---	---	---	---	---	---	---
New York Produce Exchange	---	---	---	---	---	---	---
Total All Markets August, 1938	764,163	206,009	45,671	23,238	3,070	3,657	1,045,808
Total All Markets July, 1938	725,266	180,427	27,757	9,828	1,063	642	944,983
Total All Markets August, 1937	1,160,879	307,440	76,028	36,973	5,962	2,618	1,589,900

(1) All durum.

Note: Because of the wide fluctuations in foreign exchange, which began September 21, 1931, and are still continuing, the Liverpool prices are calculated from the closing price of the pound sterling on the money exchange and the closing price of Liverpool futures on the grain exchange, while the Winnipeg prices are calculated from the closing price on the Winnipeg Grain Exchange and the discounts on Canadian currency as furnished by one of the large Chicago banks.

The following table shows the reported high, low and closing quotations on the pound sterling, together with the high, low and closing per cent discounts applied to Canadian currency:

<u>Pound Sterling</u>						<u>Canadian Currency</u>						
		<u>High</u>			<u>Low</u>	<u>Closing</u>	:	<u>High</u>			<u>Low</u>	<u>Closing</u>
1938								<u>Per Cent</u>			<u>Per Cent</u>	<u>Per Cent</u>
Aug.	1	H O L I D A Y					:	H O L I D A Y				
	2	\$4.90 3/4	\$4.90			\$4.90 1/8	:	11/32 Dis.	21/64 Dis.	11/32 Dis.		
	3	4.89 3/4	4.88 15/16			4.89	:	7/16 "	25/64 "	7/16 "		
	4	4.90 1/8	4.89 1/2			4.90 1/16	:	13/32 "	25/64 "	13/32 "		
	5	4.89 11/16	4.89 3/16			4.89 9/16	:	13/32 "	25/64 "	25/64 "		
	6	4.89 5/8	4.89 1/4			4.89 7/16	:	23/64 "	11/32 "	11/32 "		
	8	4.89	4.88			4.88 1/8	:	3/8 "	23/64 "	3/8 "		
	9	4.88	4.87 3/8			4.87 13/16	:	23/64 "	11/32 "	23/64 "		
	10	4.88 3/8	4.87 3/4			4.88 3/16	:	23/64 "	11/32 "	11/32 "		
	11	4.88 5/8	4.87 9/16			4.87 5/8	:	11/32 "	5/16 "	11/32 "		
	12	4.87 7/16	4.87 1/8			4.87 1/4	:	27/64 "	25/64 "	7/16 "		
	13	4.87 3/8	4.87 1/8			4.87 1/4	:	7/16 "	27/64 "	27/64 "		
	15	4.87 5/16	4.87 1/8			4.87 3/16	:	7/16 "	13/32 "	7/16 "		
	16	4.88 3/8	4.87 3/8			4.88 3/16	:	25/64 "	3/8 "	25/64 "		
	17	4.88 3/8	4.87 7/8			4.88 1/8	:	13/32 "	25/64 "	25/64 "		
	18	4.88 3/16	4.87 13/16			4.88 1/16	:	25/64 "	3/8 "	3/8 "		
	19	4.88 1/4	4.87 5/8			4.88 1/4	:	3/8 "	23/64 "	3/8 "		
	20	4.88 3/16	4.88			4.88 1/16	:	21/64 "	11/32 "	11/32 "		
	22	4.88 3/16	4.87 15/16			4.88 1/16	:	21/64 "	11/32 "	11/32 "		
	23	4.88 1/8	4.87 7/8			4.88	:	11/32 "	21/64 "	21/64 "		
	24	4.88 7/16	4.88			4.88 5/16	:	21/64 "	1/4 "	1/4 "		
	25	4.88 5/16	4.87 13/16			4.87 7/8	:	9/32 "	17/64 "	9/32 "		
	26	4.87 7/8	4.87 7/16			4.87 7/16	:	1/4 "	7/32 "	7/32 "		
	27	4.87 1/2	4.87 1/4			4.87 5/16	:	15/64 "	7/32 "	7/32 "		
	29	4.87 3/16	4.86 3/4			4.86 15/16	:	9/64 "	7/64 "	9/64 "		
	30	4.86 1/4	4.85 13/16			4.86	:	7/64 "	3/32 "	7/64 "		
	31	4.86 3/16	4.85 5/16			4.85 3/4	:	5/32 "	3/32 "	1/8 "		

